

House

9

79LSO - 790

HOUSE BILL

478

HOUSE BILL 478

Title:

AN ACT to amend W.S. 26-7-126(a) relating to investments of title insurance companies; permitting investment of fifty percent (50%) of earned and invested surplus or \$300,000.00; and providing for an effective date.

Introduced by:

John Crowley

DATE	ACTION	DATE	ACTION
JAN 30 1979	READ FIRST TIME		
	REFERRED TO COM. NO. 1		
	DELIVERED TO COM. NO. 1		
FEB 7 1979	RETURNED		
	Reconsidered Amend and On File		
	PLACED ON GENERAL FILE		
FEB 16 1979	CONSIDERED IN COM. OF WHOLE		
	Standing Com. Amendment HB 478 H51/A		
	ADOPTED		
	RECOMMENDED DO. FINES		
FEB 18 1979	READ SECOND TIME		
FEB 18 1979	READ THIRD TIME		
	PASSED		
	Amended 55 House 2 Board 5 Amend 0		
	Sent to ASG's		
2-14-79	ENGROSSED		
	sent to Senate		
2-14-79	Referred to Com. No. 9		
	Delivered to Com. No. 9		
2-17-79	STANDING COMM. REPORT		
	AMEND AND ON FILE		
	Stand RLG/HB 478		

CONTINUED ON BACK

97 B 478

Phu's Reading

Date

2/13/79

Roll Call of the House

of the FORTY-FIFTH LEGISLATURE
of Wyoming

	Ayes	Noes	Excused	Absent		Ayes	Noes	Excused	Absent
63 ARNOLD					28 O'NEIL				
62 ASAY					27 ORRISON			✓	
61 BRAGG					26 PERRY				
60 BRYANT					25 PHELAN				
59 BURNETT					24 PROSSER				
58 CHAMBERLAIN					23 ROTH				
57 CROSS					22 SALISBURY	✓			
56 CROWLEY					21 SANDERS				
55 CURRY					20 SCHWOPE				
54 DONLEY					19 C. SCOTT				
53 DUSL					18 D. SCOTT		✓		
52 EDWARDS					17 SHREVE				
51 ESKENS					16 SIDI				
50 GARBER					15 SIMONS				
49 GETTER			✓		14 SMITH				
48 GROPP					13 SPICER				
47 HANSEN					12 STAUFFER				
46 HEMMERT					11 STRAND				
45 HUNTER					10 TARTER				
44 HURSH					9 THORSON				
43 JENNINGS					8 TROWBRIDGE				
42 JENSEN					7 TUGMAN				
41 JONES			✓		6 URBIGKIT Conf			✓	
40 KINNISON					5 VINICH		✓		
39 LARSON					4 WIEDERSPAHN			✓	
38 LUMMIS					3 WILKINS				
37 MacMILLAN					2 WINNINGER				
36 MARTON					1 MR. SPEAKER				
35 McILVAIN									
34 McMILLAN									
33 MEENAN									
32 MICHELI									
31 MICHIE									
30 MORTON									
29 MURPHY									

PRESENT

AYES

55

NOES

2

EXCUSED

5

ABSENT

TOTAL

62

LESS

911321, 17715, 243, 377,
 # 319, 356, 404,
 459, 453A, 478

Concord List

Date 2/13/79

Roll Call of the House

of the FORTY-FIFTH LEGISLATURE

of Wyoming

	Ayes	Noes	Excused	Absent		Ayes	Noes	Excused	Absent
63 ARNOLD	✓				28 O'NEIL	✓			
62 ASAY	✓				27 ORRISON			✓	
61 BRAGG	✓				26 PERRY	✓			
60 BRYANT	✓				25 PHELAN	✓			
59 BURNETT	✓				24 PROSSER	✓			
58 CHAMBERLAIN	✓				23 ROTH	✓			
57 CROSS	✓				22 SALISBURY			✓	
56 CROWLEY	✓				21 SANDERS	✓			
55 CURRY	✓				20 SCHWOPE	✓			
54 DONLEY	✓				19 C. SCOTT	✓			
53 DUSL	✓				18 D. SCOTT	✓			
52 EDWARDS	✓				17 SHREVE	✓			
51 ESKENS	✓				16 SIDI	✓			
50 GARBER	✓				15 SIMONS	✓			
49 GETTER			✓		14 SMITH	✓			
48 GROPP	✓				13 SPICER	✓			
47 HANSEN	✓				12 STAUFFER	✓			
46 HEMMERT	✓				11 STRAND	✓			
45 HUNTER	✓				10 TARTER	✓			
44 HURSH	✓				9 THORSON	✓			
43 JENNINGS	✓				8 TROWBRIDGE	✓			
42 JENSEN	✓				7 TUGMAN	✓			
41 JONES			✓		6 URBIGKIT	✓			
40 KINNISON	✓				5 VINICH	✓			
39 LARSON	✓				4 WIEDERSPAHN			✓	
38 LUMMIS	✓				3 WILKINS	✓			
37 MacMILLAN	✓				2 WINNINGER	✓			
36 MARTON	✓				1 MR. SPEAKER	✓			
35 McILVAIN	✓				PRESENT _____ AYES <u>57</u> NOES _____ EXCUSED <u>5</u> ABSENT _____ TOTAL <u>62</u> LESS _____				
34 McMILLAN	✓								
33 MEENAN	✓								
32 MICHELI	✓								
31 MICHIE	✓								
30 MORTON									
29 MURPHY	✓								

House of Intro
To Com No. _____
Stand Report Do _____ Amd _____ Not _____
Com Whole Do _____ Amd _____ Not _____
2nd Reading Amd _____
3rd Reading Amd _____ Pass _____ Fail _____

Second House
To Com No. _____
Stand Report Do _____ Amd _____ Not _____
Com Whole Do _____ Amd _____ Not _____
2nd Reading Amd _____
3rd Reading Amd _____ Pass _____ Fail _____

INTRODUCED

1979

STATE OF WYOMING

79LSO-790.01

HOUSE BILL NO. 478

Title insurance company investments.

Sponsored by: Representative CROWLEY

A BILL

for

1 AN ACT to amend W.S. 26-7-126(a) relating to investments
2 of title insurance companies; deleting restriction as to
3 investment in an abstract plant and equipment; and provid-
4 ing for an effective date.

5 Be It Enacted by the Legislature of the State of Wyoming:

6 Section 1. 26-7-126(a) is amended to read:

7 26-7-126. Special investments by title insurer.

8 (a) In addition to other investments ~~eligible~~
9 ALLOWED under W.S. 26-7-113 AND this chapter, a title
10 insurer may invest and have invested funds, in an amount

1 not exceeding fifty percent (50%) of its paid-in capital
2 stock and its surplus or one hundred thousand dollars
3 (\$100,000.00), whichever is the larger sum, in ~~its~~
4 ~~abstract--plant--and--equipment--and-in~~ stocks of abstract
5 companies.

6 Section 2. This act is effective May 25, 1979.

7 (END)

FISCAL NOTE

Anticipated <u>REVENUE</u> to:	Fiscal Year 19	Fiscal Year 19
TOTAL ESTIMATED REVENUE	=====	=====
Anticipated <u>COST</u> to:	Fiscal Year 19	Fiscal Year 19
TOTAL ESTIMATED COST	=====	=====

With less than 45 minutes to go until sponsor approval deadline, this bill cannot be reviewed for fiscal impact.

Legislative Service Office
Audit Division
January 29, 1979

HB478

ENGROSSED

1979

STATE OF WYOMING

79LS0-790 Aug

HOUSE BILL NO. 478

Title insurance company investments.

Sponsored by: Representative CROWLEY

A BILL

for

1 AN ACT to amend W.S. 26-7-126(a) relating to investments
2 of title insurance companies; permitting investment of
3 fifty percent (50%) of earned and invested surplus or
4 \$300,000.00; and providing for an effective date.

5 Be It Enacted by the Legislature of the State of Wyoming:

6 Section 1. 26-7-126(a) is amended to read:

7 26-7-126. Special investments by title insurer.

8 (a) In addition to other investments ~~eligible~~
9 ALLOWED under W.S. ~~26-7-113~~ AND this chapter, a title
10 insurer may invest and have invested funds, in an amount
11 not exceeding fifty percent (50%) of its paid-in capital

1979

STATE OF WYOMING

79-50-100

1 stock-and-its EARNED AND INVESTED surplus or one THREE
2 hundred thousand dollars ~~(\$100,000.00)~~ ~~(\$300,000.00)~~
3 whichever is the larger sum, in its abstract plant and
4 equipment and in stocks of abstract companies AS PERMITTED
5 BY W.S. 26-7-113.

6 Section 2. This act is effective May 25, 1979.

7 (END)

HB 478

HB478HS1/A

GC 2

✓ ✓ Page 1-line 2

After "companies;" delete remainder of line; insert "permitting investment of fifty percent (50%) of earned and invested surplus or \$300,000.00;".

✓ ✓ Page 1-line 3

Delete "investment in an abstract plant and equipment;".

✓ ✓ Page 2-line 1

Strike "~~paid-in-capital~~".

✓ ✓ Page 2-line 2

Strike "~~stock-and-its~~" insert "EARNED AND INVESTED"; strike "one" insert "THREE".

✓ ✓ Page 2-line 3

Strike "~~(\$100,000.00)~~" insert "(\$300,000.00)"; reinsert stricken "its".

✓ ✓ Page 2-line 4

Reinsert stricken language.

✓ ✓ Page 2-line 5

After "companies" insert "AS PERMITTED BY W.S. 26-7-113".

-CROWLEY, CHAIRMAN

~~✗~~ ADOPTED

THE LEGISLATURE OF THE STATE OF WYOMING

House of Representatives

Cheyenne,February 7....., 1979....

Mr. Speaker:

Your Committee No.1..... onJudiciary.....

to whom was referredHouse Bill No.478.....

respectfully reports same back to the House with the recommendation that it DO PASS
with the following amendments:

- Page 1-line 2 After "companies;" delete remainder of line; insert "permitting investment of fifty percent (50%) of earned and invested surplus or \$300,000.00,".
- Page 1-line 3 Delete "investment in an abstract plant and equipment;"
- Page 2-line 1 Strike "paid-in capital"
- Page 2-line 2 Strike "stock and its". Insert "EARNED AND INVESTED", strike "one" insert "THREE".
- Page 2-line 3 Strike "(\$100,000.00)" insert "(\$300,000.00)", reinsert "its".
- Page 2-line 4 Reinsert stricken language.
- Page 2-line 5 After "companies" insert "AS INTRODUCED BY H.B. 26-7-113".

AYES
Crowley
Chamberlain
Hansen
Hersh
Lummis
Spicer
Urbright
Wiederspann

EXC.
G. Scott

Allen Crowley

Chairman